

108TH CONGRESS
1ST SESSION

H. RES. 378

Recognizing Independent 529 Plan for launching a prepaid tuition plan that will benefit our Nation's families who want to send their children to private colleges and universities.

IN THE HOUSE OF REPRESENTATIVES

SEPTEMBER 24, 2003

Ms. GRANGER submitted the following resolution; which was referred to the Committee on Education and the Workforce

RESOLUTION

Recognizing Independent 529 Plan for launching a prepaid tuition plan that will benefit our Nation's families who want to send their children to private colleges and universities.

Whereas college education is increasingly important to the economic well-being of the United States;

Whereas according to the United States Census Bureau, in 2001 a person with a bachelor's degree earned nearly 90 percent more, on average, than a person with only a high school diploma;

Whereas tuition at private colleges and universities in the United States averaged over \$16,000 per year in the 2001–2002 academic year, and therefore may be one of the most significant investments a family will make;

Whereas over the past decade increases in tuition at private colleges and universities in the United States have averaged nearly 5 percent per year and have been twice as great as increases in the Consumer Price Index;

Whereas private colleges and universities serve a vital role in the national education system;

Whereas prepaid tuition plans make attendance at colleges and universities more affordable for thousands of our Nation's families; and

Whereas more than 200 private colleges and universities throughout the country have agreed to participate in Independent 529 Plan, which enables families to lower the cost of a private college or university education by locking in current tuition rates for future use at any of the participating private colleges and universities: Now, therefore, be it

1 *Resolved*, That the House of Representatives—

2 (1) congratulates Independent 529 Plan on its
3 launch of a prepaid tuition plan that will benefit our
4 Nation's families that want to send their children to
5 private colleges and universities; and

6 (2) directs the Clerk of the House of Represent-
7 atives to transmit to Independent 529 Plan an en-
8 rolled copy of this resolution.

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